(b) No, Sir. However, Airports Authority of India (AAI) has chalked out plans to develop city side of thirty five non-metro airports and approach the market for borrowing a sum of Rs. 4000-Rs. 5000 crores in one or more tranches on next four to five years.

(c) An action plan has been formulated to modernise 35 tentatively selected non-metro airports in phase-wise development

(d) These 35 airports are expected to be modernised by the year 2010.

Upgradation of skills of SFIO

2908. SHRI B.K. HARIPRASAD: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the time lag between detection and prosecution of serious frauds in corporate sector is abnormally long and exasperating;

(b) whether Government feels that the skills of the Serious Fraud Investigative set-up is to be upgraded and equipped to handle prosecution assignments at judicial and court level; and

(c) whether Government would consider a commanding role for SFIO for probing corporate crimes which is presently handled by a myriad of agencies like Income Tax Department Customs, Narcotics Bureau, EOW, CBI and IB etc.?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) No, Sir.

(b) Yes, Sir.

(c) The SFIO would probe cases of alleged fraud in co-ordination with other agencies such as Income Tax Department, Customs, Narcotics Bureau, EOW, CBI and IB etc.

Delay in prosecution of the cases

2909. SHRI AMAR SINGH:
SHRI ABU ASIM AZMI:

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the time lag between detection and

prosecution of the cases processed by Serious Fraud Investigation Office is abnormally long;

(b) if so, what are the specific reasons for the delay;

(c) what is the number of cases which are under its investigation for the last three years or more; and

(d) the remedial steps Government propose to take to ensure the early completion of investigation of those cases?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) No, Sir.

(b) Does not arise.

(c) The number of cases investigated by SFIO is given in the statement enclosed. (See blow). On an average such investigations are completed in six months. There is no case under investigation by SFIO for the last three years or more.

(d) The SFIO is already vigorously pursuing the Investigation of the cases assigned to it within the specified time limit and prosecution cases are being filed immediately after the instructions are issued by the Ministry.

Statement

List of cases referred to Serious Fraud Investigation Office for investigation

Sl. No.	Name of Company	Status
1.	Daewoo Motors India Ltd.	Investigation completed
2.	DSQ Software Ltd.	Do
3.	Design Auto Systems Ltd.	Do
4.	Bonanza Biotech Ltd.	Do
5.	Vatsa Corporation Ltd.	Do
6.	Mardia Chemicals Ltd.	Do
7.	Adam Comsof Ltd.	Do
8.	Kolar Biotech Ltd.	Do
9.	Soundcraft Industries Ltd.	Do

Sl. No.	Name of Company	Status
10.	Ispat Industries Ltd.	Investigation order was quashed by Kolkata High Court Investigation is in progress
11.	Triumph International Finance India Ltd.	
12.	NH Securities Ltd.	Do
13.	KNP Securities Pvt. Ltd.	Do
14.	VN Parekh Securities Pvt. Ltd.	Do
15.	Panther Fincap and Management Services Ltd.	Do
16.	Panther Investrade Ltd.	Do
17.	Panther Industrial Products Ltd.	Do
18.	Saimangal Investrade Ltd.	Do
19.	Classic Credit Ltd.	Do
20.	Classic Shares & Stock Broking Services Ltd.	Do
21.	Luminant Investrade Pvt. Ltd.	Do
22.	Goldfish Computers Pvt. Ltd.	Do
23.	Triumph Securities Pvt. Ltd.	Do
24.	Nakshatra Software Pvt. Ltd.	Do
25.	Chitrakoot Computers Pvt. Ltd.	Do
26.	Manmandir Estate Development Pvt. Ltd.	Do
27.	Usha (India) Ltd.	Do
28.	Malvika Steels Ltd.	Do
29.	Koshika Telecom Ltd.	Do
30.	Mukta Arts Ltd.	Investigation has been stayed by Hon'ble High Court of Bombay